

Reflections on the GFME Report

The Global Foundation for Management Education recently issued its second report, *The Global Management Education Landscape: Shaping the Future of Business Schools*. **Dan LeClair**, GFME's lead researcher and AACSB International's Chief Knowledge Officer, reflects on the report and what he learned from supporting it.



In Flatland, a classic mathematics novel published in 1899, the author describes a truly flat world inhabited by straight lines, circles, squares and other shapes. To inhabitants, lines could appear as points but circles, squares and every other shape appeared as lines.

As a young student of economics I found this fascinating. Among other things, it convinced me that it is extremely difficult to understand our world. Even if I could view a circle from every angle, it would always look like a line to me. How could I distinguish a circle from a square unless I could see them from above?

Similarly, it is hard to understand the world of management education without taking on a global perspective. The Global Foundation for Management Education (GFME) does not shy away from this responsibility. In fact, it was for this purpose that GFME was created as a joint venture of AACSB International and EFMD. For four years my responsibility has been to serve GFME as its lead researcher.

In *The Global Management Education Landscape: Shaping the Future of Business Schools*, we offer insight into a number of trends that are changing the landscape of management education worldwide. We isolate key issues and challenges for business schools and offer a number of recommendations designed to engage the global education community, as well as business and government leaders, and to stimulate international co-ordination and collaboration. I will not summarise the report here; it is available at www.gfme.org. Instead, I shall reflect on its insights and what I have learned from this ambitious effort.

Our research points to continuing increases in the demand for management education. Driven by demographics, economic trends, business expectations and initiatives that expand access to higher education, future demand will come not only from traditional college-age populations but also from working professionals who need to retool and reinvigorate their careers.

By itself, growth in demand does not cause much concern. The number of business schools has been growing to accommodate demand. However, our research has uncovered four issues that make GFME uncertain about the future of business schools.

First, the fastest growth in management education will occur in developing and transitioning economies, where business schools currently are less mature and less prepared to handle increasing demand. Few business doctorates are produced and employed, physical and technological infrastructures are strained, and there are few educational resources designed specifically for these regions.



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The global community still knows little about business education in the developing and transitioning economies. It has been much easier to find published data and information about business schools in Western Europe and North America than in Asia, Eastern Europe and Latin America. Although this imbalance is not surprising, the absence of data and information on our most dynamic regions could hinder further development.

Second, rapid expansion in the number and diversity of business schools has given rise to new concerns about quality. Increasingly mobile students have more choices but the range of quality and the lack of good information have increased the risk of unmet expectations.

A small fraction of the more than 10,000 business schools worldwide have been accredited by AACSB International or EFMD (or both) and most of these are in high-income countries and educate only a small fraction of business graduates. Further, these accreditations are still not widely recognised among external constituents and in many developing countries, where the current expansion is most prevalent, accreditations are weak or non-existent.

At the same time that increasing diversity has made the external validation of quality more important, it also has made evaluation more difficult. Standards must be adaptable to evaluate schools with different missions, structures and cultural contexts.

A third concern is more subtle. There is a noticeable tension between the global aspirations of countries, schools, faculties and students and pressing local and regional needs. Schools are pressured to strengthen their curricular emphasis on global perspectives but cannot ignore unique histories, politics and cultures. Despite the powerful forces of globalisation, differences still matter in business.

Even as top-tier schools and accrediting bodies elevate educational achievement, become more selective and enhance their global reputations, we should not overlook the importance of less elite institutions that contribute to economic and social progress by increasing access to management education. Within the local and regional context, we must find ways to focus business school talent on important societal issues and to elevate the overall quality of (and access to) management education, not just differentiate the best from the rest.

Our fourth concern addresses the long-term future of collegiate business education.

Business and society are demanding more from business schools. The quickening pace of change requires business schools to continuously evaluate and revise curricula. Organisations are relentless in their demands for current and globally relevant content, soft skills development, integrative and innovative thinking, and knowledge to advance the practice of management.

The costs of meeting these demands are rising and many schools do not have enough decision autonomy to act creatively to address these demands. Among the most important reasons for this increasing cost has been declining investment in doctoral education, which is critical to meeting these rising demands.

Although these issues are converging in a way that requires urgent attention, GFME does not believe management education is facing a “perfect storm” or that the challenges are insurmountable.

But if business schools are going to successfully navigate the difficult waters ahead, GFME recommends stronger, more co-ordinated efforts to advocate quality assurance both globally and locally; efforts to engage business leaders in envisioning future needs for business and society; increasing investment in doctoral degree education and other necessary infrastructures; the creation of an international clearinghouse of data related to management education; and initiatives to facilitate multilateral collaboration among business schools.

I have learned from this experience that after all it is possible to understand our world from within it. For business school leaders, that means taking on a new perspective, looking at ourselves from above to understand how our landscape is being shaped by powerful global forces. It is only then that we can be proactive in shaping the future of management education—and through our efforts, positively impact the world. After all, management education is our investment in the future of business and society.

And, finally, something more personal has come out of my reflections on the GFME report. In taking a global macro-level view it is important not to lose sight of what I consider to be the single most important reason why business education is so vibrant and exciting.

Management education is, and will always be, incredibly diverse. Business schools come in a wide variety of missions, shapes and sizes. But even if every school looked the same and had identical curricula, the context, students and faculty for each school are different. Indeed, every learning experience, every outcome, every graduate's future is unique and that is why management education is so interesting.

Returning to Flatland; I should mention that the subtitle is "A Romance of Many Dimensions" and the author's choice of pseudonym, "A Square."

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What is the Global Foundation for Management Education?

The Global Foundation for Management Education (GFME) is a joint venture between the world's major business school associations, AACSB International (The Association to Advance Collegiate Schools of Business) and EFMD (The European Foundation for Management Development). The mission of the GFME is "to identify and address challenges and opportunities in, and advance the quality, content, and development of, management education and practice worldwide."

www.gfme.org

Global Collaborations Conference

The GFME in association with EFMD & AACSB is organising a 'Global Collaborations' conference that will take place on 16-18 November in Barcelona, hosted by IESE.

More information is available via :

www.efmd.org.